

Tulahoma Municipal Airport Authority Policy	Document No: Policy 006	Page: 1 of 2
Sale of Privately Owned Hangars / Facilities	Effective Date: 13 Mar 2007	Revision: 2

1.0 Purpose

To define the Tullahoma Municipal Airport Authority (TAA) policy for approving the sale of a privately owned hangar or facility from one individual / company to another.

2.0 Scope of Application

This applies to any privately owned hangars / facilities located on TAA managed property where one party desires to sell their hangar / facility to another.

3.0 References

TAA Policy #5, Ground Lease Agreements.

4.0 Definitions

4.1 Aircraft – an FAA recognized vehicle designed for air travel, which has wings and one or more engines. This includes airplanes, sail planes, rotor craft and lighter than air craft.

4.2 Aircraft hangar – a building designed to house one or more aircraft.

4.3 Aviation related business – a business whose main purpose is directly tied to aviation. Such businesses include aircraft maintenance / overhaul facilities, aircraft parts suppliers, aircraft upgrade activities (avionics, interiors, etc), engine repair facilities, etc.

4.4 Ground lease agreement – lease agreement that specifies a designated piece of ground that is owned by the City of Tullahoma, managed by the TAA and has a privately owned hangar / facility sitting on top of it. It may include a designated area immediately adjacent to the building that is used for building owner vehicle parking. The TAA collects rent based upon the square footage of the designated area.

4.5 Privately owned hangar / facility – privately owned hangar or facility that rests on TAA managed land.

5.0 Policy

5.1 Hangars / facilities owned by individuals but located on TAA managed property shall be used primarily for the storage of aircraft or for the conduct of an aviation related business.

5.2 The sale of a privately owned hangar / facility must be approved in advance by the TAA Board of Directors if the sale will result in the hangar / facility remaining on TAA managed property.

5.3 Individuals or corporate entities desiring to sell their privately owned hangar / facility to another party shall submit a written request to the TAA Executive Director. Included with the request will be written confirmation from the City of Tullahoma Codes Department that the hangar meets required fire codes. The Executive Director shall present the request to the TAA Board of Directors for approval at the next scheduled meeting.

5.4 At the next scheduled TAA Board meeting, the proposed seller and buyer shall present their proposed sale to the TAA Board for approval. Failure to provide proof that the hangar / facility meets required fire codes shall result in disapproval of the request for sale.

5.5 Upon approval by the TAA Board, a new ground lease agreement shall be completed between the TAA and the new lessee in accordance with the provisions of TAA Policy 005, Ground Lease Agreements.

6.0 Description of Revisions

Clarifies that the City of Tullahoma is actual land owner and TAA is the management authority for this property. Requires proof of meeting required fire codes before a hangar / facility can be sold to another individual and remain on TAA managed property.